



Enilive e Plenitude

KEY PERFORMANCE INDICATORS

Enilive

		2025	2024	2023
Total Recordable Injury Rate (TRIR) ^(a)	(total recordable injuries/worked hours) x 1,000,000	0.50	0.76	1.38
<i>of which: employees</i>		0.20	0.97	2.02
<i>contractors</i>		0.78	0.57	0.74
Employees at year end	(number)	3,174	3,111	3,202
<i>of which: outside Italy</i>		1,172	1,150	1,315
Direct GHG emissions (Scope 1) ^(a)	(Mt CO ₂ eq.)	0.6	0.5	0.5
Bio throughputs	(ktonnes)	1,157	1,115	866
Biorefining capacity	(mmt tonnes/year)	1.65	1.65	1.65
Average biorefineries utilization rate	(%)	78	74	71
Retail sales of petroleum products in Europe	(mmt tonnes)	7.81	7.70	7.52
Service stations in Europe at year end	(number)	5,294	5,254	5,267
Retail efficiency index	(%)	1.17	1.22	1.19

Plenitude

Total Recordable Injury Rate (TRIR) ^(a)	(total recordable injuries/worked hours) x 1,000,000	0.17	0.19	1.09
<i>of which: employees</i>		0.00	0.23	0.25
<i>contractors</i>		0.85	0.00	3.36
Employees at year end	(number)	2,890	2,788	2,557
<i>of which: outside Italy</i>		955	922	788
Direct GHG emissions (Scope 1) ^(a)	(Mt CO ₂ eq.)	0.003	0.004	0.005
Gas sales to end customers	(bcm)	5.29	5.51	6.06
Power sales to end customers	(TWh)	18.63	18.28	17.98
Retail and business customers at period end	(million of pod)	9.95	10.03	10.11
EV charging points	(thousand)	22.8	21.3	19.0
Energy production from renewable sources	(TWh)	5.6	4.7	4.0
Installed capacity from renewables at period end	(GW)	5.8	4.1	3.0

(a) KPIs refer to 100% of the operated assets, consolidated and unconsolidated, with reference to the operatorship criteria expressed in the standards for Sustainability Statement.



PERFORMANCE OF THE YEAR

ENILIVE

- Total recordable injury rate (TRIR) of the workforce amounted to 0.50, a better performance compared to 2024, mainly due to the decrease of accidents among employees, notwithstanding a slight increase in events was registered among contractors.
- Bio throughputs from biofeedstock amounted to 1.16 mmt tonnes, up by 4% from 2024, benefitting from the contribution of the Venice and Gela biorefineries.
- Retail sales in Italy were 5.54 mmt tonnes, up by 3% from 2024 thanks to higher volumes sold of gasoline and diesel.
- Direct GHG emissions (Scope 1) slightly increased compared to 2024, as result of higher throughputs processed at the biorefineries.

PLENITUDE

- Total recordable injury rate (TRIR) of the workforce amounted to 0.17, a slightly better performance compared to 2024.
- Energy production from renewable sources amounted to 5.6 TWh, increasing compared to 2024, due to the contribution of the acquired assets as well as the organic development of projects.
- As of December 31, 2025, the installed capacity from renewables was 5.8 GW: 74% attributable to photovoltaic plants (including installed storage capacity) and 26% attributable to wind farms.
- Gas sales to end customers amounted to 5.29 bcm, down by 4% compared to 2024, mainly in Italy due to the reduced customers base.
- Power sales to end customers amounted to 18.63 TWh, recording an increase of 2% compared to 2024 due to higher retail sales in Italy.
- The EV charging points installed at the end of 2025 amounted to 22.8 thousand units, an increase of 7% compared to 21.3 thousand units installed at the end of 2024, thanks to the enhancing plan of our network, mainly in Italy, France, Germany, Austria and Switzerland.
- Direct GHG emissions (Scope 1) were slightly decreased compared to 2024, benefitting from the efficiency initiatives carried on the gas retail network.

ENILIVE

BUSINESS DEVELOPMENTS

In 2025, Eni proceeded with its innovation path finalized to offer sustainable and competitive energy solutions, responding to the growing demand for affordable and competitive energy solutions, through initiatives that strengthen Eni's leadership in biorefining and accelerate the transition toward sustainable fuels for aviation and road transport.

Main achievements include:

- SAF production in Gela: inaugurated the first plant dedicated to Sustainable Aviation Fuel, with a capacity of 400 ktonnes/y, equal to approximately one-third of the European demand expected for 2025, in line with the ReFuelEU Aviation regulation.
- South Korea: started the construction of the first plant for HVO and SAF production, through the LG-Eni BioRefining JV. The facility, which will be operational in 2027, will process approximately 400 ktonnes/y of sustainable biogenic raw materials.
- Italy: started the process to convert Sannazzaro refinery into a biorefinery with the conversion of the Hydrocracker plant using Ecofining™ technology and the construction of a unit for the pre-treatment of waste and residues for the production of HVO biofuels. The plant, with a capacity of 550 ktonnes/y and Ecofining™ technology, will produce SAF-biojet and HVO diesel.
- Malaysia: construction of the Pengerang biorefinery in Malaysia begun through a joint venture with Petronas and Euglena. The plant, which will be operational by 2028, will have a processing capacity of 650 ktonnes/y of renewable raw materials for the production of SAF-Biojet, HVO diesel, and bionaphtha.

Eni, in order to support the development of its biorefining business, signed strategic agreements with Saipem for the construction and conversion of biorefineries, obtaining a financing of €500 million from the EIB (European Investment Bank) addressed to the transformation



of the Livorno site through the construction of plants for the production of hydrogenated biofuels, a biogenic feedstock pretreatment unit, and an Ecofining™ plant with a capacity of 500 ktonnes/y.

In February, Eni announced a significant strategic investment with Q8 Italy for the construction of a new biorefinery in Priolo, Sicily, as part of the transformation plan for the Versalis site. The Priolo biorefinery with an expected capacity of 500 ktonnes/y will offer extensive operational flexibility for the production of Hydrotreated Vegetable Oil (HVO) and Sustainable Aviation Fuel (SAF-Biojet). The completion of the required authorizations and the start of construction are expected by the end of 2028.

BUSINESS VALORIZATION

In 2025, Eni has taken a further step to enhance Enilive value by strengthening its partnership with KKR. In April, following the agreement announced in February and approved by the relevant authorities, KKR increased its stake in Enilive to 30% through the purchase of an additional 5% of the share capital for approximately €601 million.

The transaction confirms a post-money valuation of €11.75 billion in terms of equity value for 100% of Enilive and generated total proceeds of €3.6 billion for Eni, including a €500 million capital increase to support the company's development plan.

BIOREFINERY

The volumes of biofuels processed from vegetable oil were 1,157 mtonnes up by 4% from the previous year (up by 42 ktonnes), benefitting from higher volumes processed at the Venice and Gela biorefineries compared with 2024, which was impacted by higher planned maintenance activities.

The incidence rate of palm oil supplied for the production of biodiesel is zero, leveraging on the start-up of a new Biomass Treatment Unit (BTU) at the Gela biorefinery, which allows the use up to 100% of biomass not in competition with the food chain for the production of biofuels. In 2025 production of biofuels (HVO), according to current certifications (European RED and related directives), amounted to approximately 925 ktonnes (down by 5.8% vs. 2024).

		2025	2024	2023	Change	% Ch.
Bio throughputs	(ktonnes)	1,157	1,115	866	42	3.8
Sold production of certified biofuels		925	982	635	(57)	(5.8)
Average biorefineries utilization rate	(%)	78	74	71	4	

MARKETING OF REFINED PRODUCTS

In 2025, retail sales of refined products (21.54 mtonnes) reported a decrease of 5.2% compared to 2024.

	(mtonnes)	2025	2024	2023	Change	% Ch.
Retail		5.54	5.40	5.32	0.14	2.6
Wholesale		8.22	9.90	9.83	(1.68)	(17.0)
Other sales		2.61	2.27	2.71	0.34	15.0
Sales in Italy		16.37	17.57	17.86	(1.20)	(6.8)
Retail		2.27	2.30	2.20	(0.03)	(1.3)
Wholesale		2.90	2.86	2.73	0.04	1.4
Sales outside Italy		5.17	5.16	4.93	0.01	0.2
TOTAL SALES OF REFINED PRODUCTS		21.54	22.73	22.79	(1.19)	(5.2)

Retail sales in Italy

In 2025, retail sales in Italy were 5.54 mtonnes, with an increase of 0.14 mtonnes or 2.6% compared to 2024, benefitting from higher volumes sold of gasoline and diesel. Average throughput per service station (1,451 kliters) decreased by 6 kliters from 2024 (1,457 kliters).

As of December 31, 2025, Eni's retail network in Italy consisted of 3,982 service stations, higher by 57 units from December 31, 2024 (3,925 service stations), resulting from the positive balance of acquisitions/releases of concessions (+62 units), partly offset by the releases of owned and leased stations (-5 units).



Retail sales in the Rest of Europe

Retail sales in the Rest of Europe were 2.27 mmtonnes, a slight decrease from 2024 (down by 1.3%) as result of lower volumes sold mainly in Austria, Germany, France and Switzerland, partly offset by the positive performance recorded by retail network in Spain following the acquisition of service stations from Aten Oil S.L.U., on May 31, 2024.

At December 31, 2025, Eni's retail network in the Rest of Europe consisted of 1,312 units, decreasing by 17 units from December 31, 2024 (1,329 units), mainly due to the reduction reported in Austria and Switzerland. Average throughput (2,140 kliters) decreased by 39 kliters compared to 2024 (2,179 kliters).

Wholesale and other sales

Wholesale sales in Italy amounted to 8.22 mmtonnes, decreasing by 17% from 2024, due to lower product availability in specific geographic areas of Northern Italy. Wholesale sales outside Italy were 2.90 mmtonnes, up by 1.4% from 2024 particularly in France and Austria, partly offset by lower sales in Germany and Switzerland. Other sales in Italy (2.61 mmtonnes) increased by 0.34 mmtonnes.

PLENITUDE

PORTFOLIO VALORIZATION

In line with the strategy aimed at enhancing the value of satellite companies, operating in the energy transition businesses, through the entry of strategic partners and aligned capital to support their growth and development plans, in November, Eni, following the required approval by the relevant authorities, announced the finalization of the disposal of a 20% equity interest in Plenitude SpA Società Benefit to the Ares Alternative Credit funds, affiliates of Ares Management Corporation. The transaction, based on a Plenitude equity value of €10 billion and an enterprise value of over €12 billion, generated cash proceeds for Eni of €2 billion.

In December, Plenitude signed a binding agreement with ACEA SpA for the acquisition by Plenitude of a 100% equity stake in ACEA Energia, a company active in the retail energy market and wholly owned by the ACEA Group. The transaction also includes the acquisition of a 50% equity interest in Umbria Energy SpA. Completion of the transaction, expected by June 2026, is subject to the authorization of the competent authorities. As a result of this acquisition, Plenitude will integrate more than 1 million retail customers in Italy into its portfolio, exceeding 11 million total customers across Europe and achieving two years ahead of schedule the customer base target originally set for 2028.

BUSINESS AND PORTFOLIO DEVELOPMENT

Plenitude expanded its portfolio of solutions for residential customers with the introduction of the Fiber service, providing an ultra-fast and reliable Internet connection. Plenitude's fiber service will be progressively extended to the Italian national territory. Plenitude Fiber integrates the Company's broader portfolio of home services, including the installation of photovoltaic systems, high-energy-efficiency products (air conditioners, heat pumps, water heaters, boilers), electric mobility charging solutions (wallboxes), and a wide range of insurance products.

The main production start-ups achieved during 2025 included the following initiatives:

- the northern block of the Renopool photovoltaic plant in the Extremadura region of Spain, with an installed capacity of 130 MW. This represents the largest solar park developed by the Company globally and consists of seven photovoltaic plants with a total installed capacity of 330 MW. The northern block, which is currently connected to the grid and consists of three photovoltaic plants, is expected to generate more than 265 GWh/y;
- a new 50 MW photovoltaic plant in Kazakhstan. The facility is part of an innovative project led by Eni and KazMunayGas (KMG), representing the first large scale initiative for the development of a 247 MW hybrid power plant integrating solar, wind, and gas fired power generation;
- the Caparacena solar plant in Spain, with an installed capacity of 150 MW, reaching a total installed capacity in Spain to approximately 1.5 GW.

In addition, in Spain, in March, Plenitude started the construction of a new 90 MW solar plant in Fortuna, in the region of Murcia, as well as, in July, the new 200 MW photovoltaic project of Entrenúcleos located in Andalusia (Siviglia).

Confirming its growth in international markets, in November Plenitude signed an agreement for the acquisition from Neoen of a portfolio of 52 operating assets, including 37 photovoltaic plants, 14 wind farms and one operating battery storage facility, for a total of approximately 760 MW installed capacity, located throughout France. The assets produce approximately 1.1 TWh of electricity annually. The transaction represents one of the largest renewable energy deals completed in the French market in recent years and significantly contributes to Plenitude's 2025 installed capacity targets.



As part of initiatives aimed at supporting the energy transition at the regional level and promoting Energy Communities as a bridge toward a more sustainable and participatory energy system, in 2025, Plenitude entered into an agreement with Marelli, a company operating in the automotive components sector, for the development of three photovoltaic plants and an Energy Community. The plants will be located at Marelli's production facilities in Italy (Potenza, L'Aquila and Turin) and will have a total installed capacity of 5.4 MW.

RETAIL GAS & POWER

Eni operates in a liberalized energy market, where customers are allowed to choose the gas supplier and, according to their specific needs, to evaluate the quality of services and select the most suitable offers.

Overall, Plenitude supplies around 10 million of retail clients (gas and electricity) in Italy (8 million) and Europe (2 million).

	(bcm)	2025	2024	2023	Change	% Ch.
ITALY		3.64	3.83	4.11	(0.19)	(5.0)
Retail		2.62	2.71	2.91	(0.09)	(3.3)
Business		1.02	1.12	1.20	(0.10)	(8.9)
INTERNATIONAL SALES		1.65	1.68	1.95	(0.03)	(1.8)
European markets:						
France		1.22	1.29	1.54	(0.07)	(5.4)
Greece		0.30	0.26	0.26	0.04	15.4
Other		0.13	0.13	0.15	0.00	0.0
RETAIL GAS SALES		5.29	5.51	6.06	(0.22)	(4.0)

In 2025, retail gas sales in Italy and in the Rest of Europe amounted to 5.29 bcm, down by 0.22 bcm or 4% from the previous year. Sales in Italy amounted to 3.64 bcm down by 5% from 2024, as a result of the reduced customers base.

Sales on the European markets of 1.65 bcm decreased by 0.03 bcm or by 1.8% compared to 2024 and mainly reflected lower volumes sold in France.

In 2025, retail power sales to end customers amounted to 18.63 TWh, managed by Plenitude and the subsidiaries in France, Greece and Spain increased by 2% from 2024, mainly due to higher volumes sold in the business market and the expansion of the international power customer portfolio.

RENEWABLES

Eni is engaged in the renewable energy business (solar and wind) aiming at developing, constructing and managing renewable energy producing plants. Eni's targets in this field will be reached by leveraging on an organic development of a diversified and balanced portfolio of assets, integrated with selective asset and projects acquisitions as well as national and international strategic partnerships.

	(TWh)	2025	2024	2023	Change	% Ch.
Energy production from renewable sources		5.63	4.67	3.98	0.96	20.6
of which: photovoltaic		3.29	2.55	1.74	0.74	29.0
wind		2.34	2.12	2.24	0.22	10.4
of which: Italy		1.45	1.45	1.53	0.00	0.0
outside Italy		4.18	3.22	2.45	0.96	29.8

Energy production from renewable sources amounted to 5.63 TWh (of which 3.29 TWh photovoltaic and 2.34 TWh wind) up by 0.96 TWh compared to 2024. The increase in production, compared to the previous year, benefitted from the entry in operations of new capacity, mainly for the contribution of assets already operating as well as from the start-up of organic development projects.



Follows breakdown of the installed capacity by Country and technology:

	(GW)	2025	2024	2023	Change	% Ch.
Installed capacity from renewables at period end		5.8	4.1	3.0	1.7	41.5
<i>of which: photovoltaic (including installed storage capacity)</i>		74%	71%	64%		
<i>wind</i>		26%	29%	36%		

	(GW)	2025	2024	2023
Italy		1.1	1.0	1.0
Outside Italy		4.7	3.1	2.0
United States		1.7	1.7	1.3
Spain		1.6	0.8	0.4
Other (Australia, France, Germany, Greece, Kazakhstan, UK)		1.4	0.6	0.3
TOTAL INSTALLED CAPACITY AT PERIOD END (INCLUDING STORAGE)^(a)		5.8	4.1	3.0

(a) Installed storage capacity amounted to 272 MW, 221 MW and 21 MW in the 2025, 2024 and 2023, respectively.

As of December 31, 2025, the total installed capacity from renewables amounted to 5.8 GW, an increase of 1.7 GW from 2024, mainly thanks the organic development of projects in Spain, the UK, Greece, Italy and Kazakhstan and the acquisition of assets in France and the USA.

E-MOBILITY

On the back of a mobility market foreseeing a steady increase in the number of electric vehicles in Italy and in Europe, Plenitude, which represents the second operator in Italy for number of installed charging points. Continued its plan to extend the network of charging points throughout the Country and abroad, in particular in France, Germany, Austria and Switzerland, reaching about 22.8 thousand charging points by December 31, 2025: the stations are smart and user-friendly, monitored 24 hours a day by a help desk and accessible via the mobile device application.